

with his own proper hand and witnessed by the colonel of his regiment, shall be entitled to enter upon the duties and functions of such office, and his official acts shall have the same force and be entitled to the same credence as if done within this State, and instruments of writing authorized to be recorded and purporting to have been acknowledged before such commissioner shall be recorded with the same effect as other instruments in writing, and without any further proof.

When to enter upon duties of office

SEC. 3. Such commissioner shall be entitled to the same fees as are allowed by law for like services within this State, and shall hold his office during the pleasure of the Governor. And in case of removal from office, death or other inability of any such person to act, the Governor may appoint another person to the same place.

Compensation—vacancy how filled

SEC. 4. This act shall take effect, and be in force from and after its passage.

Approved February 19, 1862.

## CHAPTER LIX.

*An Act to Amend an Act Entitled "An Act to Regulate Insurance Companies not Incorporated by the State of Minnesota," Approved February Sixth, Eighteen hundred and sixty.*

- SECTION 1. Amendment to section 1. Agents of companies to have authority from State treasurer—to furnish statement—what to contain—service of process in any civil action may be made upon agents.
2. Act, when to take effect.

*Be it enacted by the Legislature of the State of Minnesota:*

SECTION 1. That section one (1) of an act entitled "an act to regulate insurance companies not incorporated by the State of Minnesota," approved February sixth, (6th)

eighteen hundred and sixty, (1860) be and the same is hereby amended so as to read as follows:

Sec. 1. That it shall not be lawful for any agent or agents of any insurance company incorporated by any other State than the State of Minnesota, directly or indirectly to take any risks or transact any business of insurance in this State without such company has first obtained a certificate of authority from the State treasurer, and before obtaining such certificate such insurance company shall furnish said Treasurer with a statement under the oath of the president, or secretary of the company, which statement shall show—

First. The name and locality of the company.

Second. The amount of its capital stock and the amount paid up.

Third. The amount of its accumulations.

Fourth. The assets of the company, including—

1st. The amount of cash on hand and in the hands of agents or other persons.

2d. The real estate unencumbered.

3d. The bonds owned by the company, and how they are secured, with the rate of interest thereon.

4th. Debts to the company secured by mortgages.

5th. Debts otherwise secured.

6th. Debts for premiums.

7th. All other securities.

Fifth. The amount of liabilities due or not due to banks or other creditors by the company.

Sixth. Losses adjusted and due.

Seventh. Losses adjusted and not due

Eighth. Losses unadjusted.

Ninth. Losses in suspense, waiting for further proof.

Tenth. All other claims against the company.

Eleventh. The greatest amount insured in any one risk.

Twelfth. The greatest amount allowed by the rules to be insured in any one city, town or village.

Thirteenth. The greatest amount allowed to be insured in any one block.

Fourteenth. The act of incorporation of such company.

Which statement shall be filed in the office of said treasurer, together with a written agreement under the seal of the company, signed by the president and secre-

Agents to have  
authority from  
State Treasurer

Statement what  
to contain

tary thereof and agreeing on the part of the company that service of process in any civil action against such company may be made upon any agent of the company in this State, and authorizing such agent for and in behalf of such company, to admit such service or process on him, and agreeing that the service of process upon any such agent shall be valid and binding upon the company as if made upon the president or secretary thereof; and no stock insurance company, or agent or agents of any such insurance company, incorporated by any other State shall transact any business of insurance in this State unless such company is possessed of at least one hundred thousand dollars in value of actual capital invested in stocks, or in bonds or mortgages of real estate worth double the amount for which the same is mortgaged; and no mutual insurance company or agent or agents of any such insurance company incorporated by any other State, shall transact any business of insurance in this State unless such company shall have at least twelve thousand members or stockholders and be possessed of at least two hundred thousand dollars in value of actual capital invested in stocks or in bonds and mortgages of real estate worth double the amount for which the same is mortgaged; or in premium notes of stockholders of said company; and upon filing of the aforesaid statement and instrument with the State treasurer, and furnishing him with satisfactory evidence of such investment as aforesaid, it shall be the duty of said treasurer to issue a certificate thereof, with authority to such company to transact the business of insurance in this State by its agent or agents.

Service of process in any civil action may be made upon any agents of companies

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 1st, 1862.